

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE
NEW ROADS, LOUISIANA**

**Annual Financial Report
Year Ended December 31, 2007**

**A Component Unit of the
Pointe Coupee Parish Police Jury**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3/5/08

**FIRE PROTECTION DISTRICT NO 5 OF THE
PARISH OF POINTE COUPEE
NEW ROADS, LOUISIANA**

GOVERNING BOARD

Joseph Gosserand, Chairperson

**Pointe Coupee Police Jury
Appointees**

**Geraldine Simmons
Greg Johnson**

**City of New Roads
Appointees**

**Lawrence Smith, Jr.
Elie James Part, Jr.**

Stephanie Bonnette, Secretary

Mildred Smith, Accountant

Meeting Date

Thirld Monday of Every Month

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George F. Delaune

CERTIFIED PUBLIC ACCOUNTANT

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

Board of Commissioners
Fire Protection District No. 5 of the
Parish of Pointe Coupee
New Roads, Louisiana

I have audited the accompanying financial statements of the governmental activities and each major fund of the FIRE PROTECTION DISTRICT NO. 5 OF THE PARISH OF POINTE COUPEE, LOUISIANA, (the "District"), a component unit of the Pointe Coupee Parish Police Jury, as of and for the year ended December 31, 2007, which collectively comprise the District's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of management of the Fire Protection District No. 5 of the Parish of Pointe Coupee, Louisiana. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and with provisions of Louisiana Revised Statute 24:513 and the provisions of the Louisiana Governmental Audit Guide. Those standards and the Guide require that I plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the District as of December 31, 2007, and the respective changes in financial position thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued a report dated February 18, 2008, on my consideration of the District's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

The Management's Discussion and Analysis on pages 3 through 7, budgetary comparison information on page 27, and schedule of taxable valuations on page 31, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

George F. Delaune, CPA

February 18, 2008

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Fire Protection District No. 5 of the Parish of Pointe Coupee, Louisiana

**P. O. BOX 155
NEW ROADS, LOUISIANA 70760**

INTRODUCTION

This annual report consists of -

- ◆ **Our independent auditor's report on the financial statements in which he rendered an unqualified opinion.**
- ◆ **Management's discussion and analysis which provides in plain language an overview of our financial activities for the year.**
- ◆ **The basic financial statements which consists of government-wide financial statements, governmental fund financial statements, and the notes to those financial statements.**
- ◆ **The comparison of actual operations for the year compared to the budget.**
- ◆ **A schedule of taxable property valuations for the District which indicates the economic growth in the District since inception of the District in 1982.**
- ◆ **Our independent auditor's report on the District's compliance with laws and regulations and how management applied internal controls over its financial operations. The result of his tests and observations did not indicate any violations that he considered to be in noncompliance or conditions that required to be disclosed that could affect our operations.**

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Fire Protection District No. 5 of the Parish of Pointe Coupee, Louisiana, we are pleased to provide an overview of our financial activities for the year ended December 31, 2007. The intended purpose of the Management Discussion and Analysis (MD&A) is to provide an introduction to the basic financial statements and notes, that provides an objective and easy to read analysis of our financial activities based on currently known facts, decisions, and conditions, by providing an easily readable summary of operating results and reasons for changes, which will help to determine if our financial position improved or deteriorated over the past year. This report addresses current operational activities the sources, uses, and changes in resources, adherence to budget, service levels, limitations significant economic factors, and the status of infrastructure and its effects on our debt and operation. When referring to prior years data in this analysis we will be drawing upon information from last years' audited financial report.

Financial Highlights

- **The District's net assets increased by \$731,370 from \$6,602,615 in 2006 to \$7,333,985 in 2007.**
- **Ad valorem taxes increased from \$700,303 to \$749,672**

- Revenues from the quarter cent sales tax that went into effect on July 1, 2005, averaged \$13,735 per month.
- Cash decreased by \$79,440 for the year ended December 31, 2007.
- Costs for the construction of the Training Center was \$408,978 for the year.
- Acquisition of fire fighting equipment from a federal grant amounted to \$196,283.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements which are comprised of four components: (1) government-wide financial statements, (2) fund financial statements, (3) notes to the financial statements, and (4) other required supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The Government-Wide Financial Statements, presented on pages 10 and 11, are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The District's Government-wide Financial Statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The District's sole operation of fire protection is classified as governmental activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has only one fund which is categorized as a governmental fund.

Governmental Funds. Governmental funds, presented on pages 13 thru 15, are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term effect of the government's near-term financing decisions. Both the governmental

fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District adopts an annual appropriated budget. A budgetary comparison schedule has been provided for the District's operations to demonstrate compliance with this budget.

Notes to the Financial Statements

The notes, presented on pages 16 thru 23, provide additional narrative and tabular information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budgetary control, on page 27. A tabulation of taxable property valuations is presented on page 31 as supplementary information to assist the reader in understanding the economic growth of the District and the effect it has on operations and fire protection ratings.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of the District's financial position. At the end of the most recent year, the assets of the District exceeded its liabilities by \$7,333,985.

The District's net assets are mainly composed of \$3,091,609 (42.15%) in cash and \$4,329,774 (59.04%) investment in capital assets (land, buildings, vehicles and equipment, etc.). The District uses these capital assets to provide fire protection services to residents and businesses that encompasses the area from Parlange Lane (Hwy 78) north along the west side of False River to the Mississippi Levee near Waterloo Subdivision and includes all the property within the City of New Roads; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources because the capital assets themselves cannot be used to liquidate these liabilities. The remaining balance of unrestricted net assets, \$3,019,698, may be used to meet the District's future operations

NET ASSETS

	2007	2006	% Change
Current and other assets	\$ 3,091,609	\$ 3,122,689	-1.00%
Capital assets	4,329,774	3,588,858	20.64%
Total assets	7,421,383	6,711,547	10.58%
Current and other liabilities	87,398	108,932	-19.77%
Total liabilities	87,398	108,932	-19.77%
Net assets -			
Invested in capital assets	4,285,112	3,582,917	19.60%
Unrestricted	3,048,873	3,019,698	0.97%
Total net assets	\$ 7,333,985	\$ 6,602,615	11.08%

The District's total revenues increased by 32.36% from \$1,011,630 in 2006 to \$1,338,952 in 2007 primarily due to federal grants of \$253,546 received in year 2007. Total expenses increased by 8.71% from \$558,889 in 2006 to \$607,582 in 2007.

CHANGES IN NET ASSETS

	2007	2006	% Change
Revenues:			
Taxes	\$ 914,494	\$ 864,011	5.84%
Intergovernmental revenues	294,583	38,758	660.06%
Interest earned and other revenues	129,875	108,861	19.30%
Total revenues	<u>1,338,952</u>	<u>1,011,630</u>	32.38%
Expenses:			
Operating	288,806	273,352	5.65%
Depreciation	318,776	285,537	11.64%
Total expenses	<u>607,582</u>	<u>558,889</u>	8.71%
Change in net assets	<u>\$ 731,370</u>	<u>\$ 452,741</u>	61.54%

GOVERNMENTAL FUND FINANCIAL ANALYSIS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the District's governmental fund is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

As a measure of the District's liquidity, it may be useful to compare fund balance to total expenditures. Fund balance represents 222.78% of total fund expenditures.

The fund balance of the District decreased by \$9,546 during the current year. The key factor in this change was an increase in capital outlays.

BUDGETARY HIGHLIGHTS

The District's annual budget is the legally adopted expenditure control document of the District. A budgetary comparison statement is required and can be found on page 27. This statement compares the original adopted budget, the budget if amended throughout the year, and the actual expenditures prepared on a budgetary basis. The District was amended twice during the year.

Actual revenues of \$1,085,407, on a budgetary basis, exceeded budgeted revenues of \$1,038,190 by \$47,217 while budgeted expenditures of \$1,884,188 exceeded budgetary basis actual expenditures of \$1,132,767 by \$751,421. The expenditure decrease was due to capital projects that were not completed during the year and acquisitions that were not purchased.

CAPITAL ASSETS

At December 31, 2007 and 2006, the District had \$4,329,774 and \$3,588,859, respectively, invested in a broad range of capital assets, including land, buildings, vehicles, and equipment. Further detail on capital assets is presented in Note 5 on page 21.

During the year, construction of the training center was still in progress. As of December 31, 2007, \$568,581 has been incurred on a estimated total cost of \$610,000.

As discussed on page 19, the District has designated \$157,460 for fire protection improvements to various areas serviced by the District.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District serves a population estimated at 8,449. Although the District does not have paid firefighters, through the efforts of approximately 52 volunteers, the District has attained a IRC In Rating of 4 and a IRC Out Rating of 7, which means that insurance rates for the taxpayers in the District were lowered due mainly to acquisitions and improvements to equipment and the efforts of the volunteer firemen.

Increased operating costs and new requirements mandated by the State Fire Marshall were considered in preparing the District's budget for the 2008 year. Management has projected budget operations to December 31, 2009 the end of the current tax levy. Such long range projections assist management in evaluating new acquisitions or replacements to keep the fire insurance rating at a level that will return fire protection and an economic benefit to its taxpayers.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. If you have questions about this report or need additional financial information, contact the Fire Protection District No. 5 of the Parish of Pointe Coupee, Louisiana at P. O. Box 1053, New Roads, Louisiana 70760.

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Basic Financial Statements

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
STATEMENT OF NET ASSETS
December 31, 2007**

	Governmental Activities
ASSETS	
Cash	\$ 2,342,673
Receivables -	
Ad valorem taxes	731,106
Sales taxes	13,270
State revenue sharing	4,560
Capital assets, net of accumulated depreciation:	
Land	131,364
Construction in progress	568,581
Buildings	1,010,344
Firefighting equipment and tools	362,415
Fire hydrants and water supply lines	1,393,971
Radios and paging equipment	152,499
Vehicles	639,572
Furniture, fixtures, and equipment	71,028
Total Assets	7,421,383
LIABILITIES	
Accounts payable	56,798
Amount due retirement system	30,342
Due to other governmental units	258
Total Liabilities	87,398
NET ASSETS	
Invested in capital assets	4,285,112
Designated for capital projects	712,617
Unrestricted	2,336,256
Total Net Assets	\$ 7,333,985

The accompanying notes are an integral part of this statement.

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
STATEMENT OF ACTIVITIES
Year Ended December 31, 2007**

	Expenses	Program Revenues		Net Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental Activities:				
Public safety	\$ 607,582	\$ 0	\$ 0	\$ (354,036)
Total Governmental Activities	<u>\$ 607,582</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (354,036)</u>

General Revenues:

Taxes:	
Property tax, levied for fire protection	749,672
Sales	164,822
General intergovernmental revenues	41,037
Interest earnings	126,857
Other	3,018
Total General Revenues	<u>1,085,406</u>
Change in Net Assets	<u>731,370</u>
Net Assets at Beginning of Year	<u>6,602,615</u>
Net Assets at End of Year	<u>\$ 7,333,985</u>

The accompanying notes are an integral part of this statement.

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**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2007**

	General Fund	FEMA Grant	Total Governmental Funds
ASSETS			
Cash	\$ 2,287,516	\$ 55,157	\$ 2,342,673
Receivables -			
Ad valorem taxes	731,106		731,106
Sales taxes	13,270		13,270
State revenue sharing	4,560		4,560
Total Assets	\$ 3,036,452	\$ 55,157	\$ 3,091,609
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 56,798		\$ 56,798
Amount due retirement system	30,342		30,342
Due to other governmental units - Fire District No. 2 of Pointe Coupee	258		258
Total Liabilities	87,398	0	87,398
Fund Balances:			
Restricted for capital projects	657,460	55,157	712,617
Unrestricted	2,291,594		2,291,594
Total Fund Balances	2,949,054	55,157	3,004,211
Total Liabilities and Fund Balances	\$ 3,036,452	\$ 55,157	\$ 3,091,609

Reconciliation of the Statement of Net Assets of Governmental Funds to the Balance Sheet:

Amounts reported for governmental activities in the statement of net assets
are different because:

Total fund balance per balance sheet	\$ 3,004,211
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	4,329,774
Net assets of governmental activities	<u>\$ 7,333,985</u>

The accompanying notes are an integral part of this statement.

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2007**

	General Fund	FEMA Grant	Total Governmental Funds
Revenues			
Taxes -			
Ad valorem	\$ 749,672		\$ 749,672
Sales	164,822		164,822
Intergovernmental revenues -			
U.S. Department of Homeland Security		\$ 253,546	253,546
State fire insurance rebate	27,977		27,977
State revenue sharing	13,060		13,060
Miscellaneous revenues -			
Interest earned	128,857		128,857
Other	3,018		3,018
Total Revenues	<u>1,085,406</u>	<u>253,546</u>	<u>1,338,952</u>
Expenditures			
Current operations -			
Administrative labor	7,350		7,350
Commission members per diem	1,950		1,950
Firemen's benefit program	40,500		40,500
Professional fees	4,650		4,650
Tax collector fees	30,342		30,342
Publishing and printing	1,621		1,621
Contribution to volunteers	6,600		6,600
Pre-plan survey	5,625		5,625
Vehicle maintenance	32,043		32,043
Firefighting equipment maintenance	8,866		8,866
Radios and pagers maintenance	6,708		6,708
Building maintenance	12,071		12,071
Uniforms and protective gear	2,800		2,800
Supplies and small tools	4,818		4,818
Utilities	18,060		18,060
Telephone	8,963		8,963
Insurance	52,665		52,665
Training and fire prevention	11,237	19,450	30,687
Office and computer supplies	4,262		4,262
All others	8,226		8,226
Capital outlays -			
Buildings and improvements	426,918		426,918
Furniture, fixtures, and equipment	16,432		16,432
Radios and communications	15,699		15,699
Fire fighting equipment and tools	29,838	196,283	226,121
Fire protection improvements	374,521		374,521
Total Expenditures	<u>1,132,765</u>	<u>215,733</u>	<u>1,348,498</u>
Excess of Revenues (Expenditures)	(47,359)	37,813	(9,546)
Operating transfers in (out)	(17,344)	17,344	0
Fund Balance, Beginning of Year	<u>3,013,757</u>		<u>3,013,757</u>
FUND BALANCE, END OF YEAR	<u>\$ 2,949,054</u>	<u>\$ 55,157</u>	<u>\$ 3,004,211</u>

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2007**

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities:

Amounts reported for governmental activities in the statement of activities
are different because:

Net change in fund balance - total governmental funds	\$ (9,548)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This the amount by which capital outlays (\$1,059,691) exceeded depreciation (\$318,776) in the current period.	<u>740,916</u>
Change in net assets of governmental activities	<u>\$ 731,370</u>

The accompanying notes are an integral part of this statement.

FIRE PROTECTION DISTRICT NO. 5 OF THE PARISH OF POINTE COUPEE, LOUISIANA NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - INTRODUCTION

The Fire Protection District No. 5 of the Parish of Pointe Coupee (the "District") was created by a resolution of the Pointe Coupee Parish Police Jury in 1981. The District operates under a commission form of government and provides fire protection services to all the territory situated within the limits of Pointe Coupee Election Districts 7, 8, 9, and a portion of Election Districts 4 and 6, as said Election Districts were constituted in 1981, be and the same was created in accordance with the authority of LRS 40:1494, and Article VI, Section 19 of the Constitution of the State of Louisiana for the year 1974 and other constitutional and statutory authority supplemental thereto.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

As stated previously, the District was created by a resolution of the Pointe Coupee Parish Police Jury in 1981 and is body politic and corporate and a political subdivision of the Pointe Coupee Parish Police Jury.

In accordance with LRS 40:1494, the District is managed by a board of five commissioners. Two commissioners are appointed by the Pointe Coupee Parish Police Jury and two are appointed by the City of New Roads. These four commissioners then appoint the fifth to act as chairperson.

In accordance with the requirements of Statement No. 14, The Financial Reporting Entity, of the Governmental Accounting Standards Board (GASB), the financial statements must present the District (the primary government) and its component units. Pursuant to this criterion, no component units were identified for inclusion in the accompanying financial statements.

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide (based on the District as a whole) and fund financial statements. The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The previous reporting model emphasized fund types (the total of all funds of a particular type), in the new reporting model as defined by GASB Statement No. 34 the focus is either the District as a whole or major individual funds (within the fund financial statements).

The government-wide statements of activities demonstrates the degree to which the direct expenses of a functional category (Public Safety, etc.) or activity are offset by program revenues. Direct expenses are those that are clearly identifiable with specific function or activity. Program revenues include [1] charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity, [2] grants and contributions that are restricted to meeting the operational requirements of a particular function or activity and [3] grants and contributions that are restricted to meeting the capital requirements of a particular function or activity. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The net cost (by function or business-type activity) is normally covered by general revenue (property, sales, franchise taxes, intergovernmental revenues, interest income, etc.).

Separate fund based financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The major governmental funds are the general fund and capital projects fund. GASB Statement No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category for the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements. The nonmajor funds are detailed in the combining section of the statements.

FIRE PROTECTION DISTRICT NO. 5 OF THE PARISH OF POINTE COUPEE, LOUISIANA NOTES TO THE FINANCIAL STATEMENTS

The government-wide focus is more on the sustainability of the District as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. The focus of the fund financial statements is on the major individual funds of the governmental and business-type categories, as well as the fiduciary funds, (by category) and the component units. Each presentation provides valuable information that can be analyzed and compared to enhance the usefulness of the information.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Government fund level financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal period. Grant revenues availability period is generally considered to be one year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the liability has matured and payment is due.

Ad valorem tax revenues in the General Fund are recognized under the susceptible to accrual concept. Miscellaneous revenues are recorded as revenues when received in cash as the resulting receivable is immaterial. Investment earnings are recorded as earned since they are measurable and available. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The following major funds are used by the District in its governmental funds:

- General Fund accounts for the District's primary public safety service and is the primary operating unit of the District.
- Grants Management Fund accounts for the District's grant program "Assistance to Firefighters Grant Program" in the program area of Fire Operations and Firefighter Safety. The federal government provides 90% funding and the general fund matches 10%.

GASB Statement No. 34 eliminates the presentation of Account Groups, but provides for these records to be maintained and incorporates the information into the Governmental Activities column in the government-wide Statement of Net Assets.

Assets, Liabilities, and Equity

Cash and Investments

Cash and cash equivalents include demand deposits and money market accounts. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with a bank organized under Louisiana law, or of any other state of the United States, or under the laws of the United States.

State statutes authorize the District to invest in United States bonds, treasury notes and bills, or certificates or time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

Cash deposits are reported at carrying amount which reasonably estimates fair value.

Receivables

Receivables consist of all revenues earned at year-end and not yet received.

Inventories

Inventories for supplies are immaterial and are recorded as expenses when purchased.

Capital Assets, Depreciation, and Amortization

The District's property and equipment with useful lives of more than one year are stated at historical cost and comprehensively reported in the government-wide financial statements. The District generally capitalizes assets with cost of \$500 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Uniforms and protective gear which are susceptible to excessive wear and tear and fire code regulations are expense when incurred.

When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations.

Capital assets are depreciated using the straight-line method over the estimated useful lives, in years, for depreciable assets as follows:

Building	40 Years
Vehicles	15 Years
Firefighting equipment and tools	10 Years
Radios and paging equipment	10 Years
Fire hydrants and water supply lines	25 Years
Furniture, fixtures, and office equipment	5 & 12 Years

Fund Equity Classifications

Equity is classified as net assets and displayed in three components:

1. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
2. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt." Management has approved the following designations by management:
 - a. On February 19, 1996, the Board designated 7.5% of annual revenues to be set aside for future maintenance and replacement of equipment and the same amount for future maintenance and replacement of buildings. On April 21, 1997, the Board authorized disbursements when the revenues set-

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

aside exceed \$200,000 and for expenditures in excess of \$10,000. Revenues designated for these purposes will cease when the set aside balance exceeds \$500,000.

- b. On June 19, 2000, the Board designated \$400,000 for the proposed water system improvements to be constructed by Water District No. 2 of Pointe Coupee Parish. As of December 31, 2007, \$103,410 remains designated for this project.
- c. On August 18, 2003, the Board designated \$370,000 for the proposed water system improvements to be constructed by False River Waterworks Corp. (a non-profit corporation). At December 31, 2007, the amount set-aside equals \$50,668.
- d. On October 29, 2003, the Board designated \$234,000 for the proposed water system improvements to be constructed by the City of New Roads. At December 31, 2007, the amount set-aside equals \$3,382.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Budgetary Information

Policy and Practice

The Chairman submits an annual budget for the General Fund to the Board in accordance with the Louisiana Local Government Budget Act. The budget is presented to the Board for review, and public hearings are held to address the proposed appropriations. Once approved and adopted by the Board, the Board may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations. The Grants Management Fund is a special revenue fund that budgets on the project-length basis.

Basis of Budgeting

The General Fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source and expenditures are budgeted by function. Budget revisions at this level are subject to final review by the Board. The legal level of control is by function within the General Fund. Expenditures may not exceed appropriations at this level. Revisions to the budget were made throughout the year.

The General Fund budget is prepared on the modified accrual basis. The budget and actual financial statement is reported on this basis. Unencumbered appropriations for annually budgeted funds lapse at fiscal year end.

NOTE 3 - CASH AND INVESTMENTS

At December 31, 2007, the status of deposited funds and collateralized balances are as follows:

Demand deposits	\$ 186,559
Secured by federal deposit insurance	100,000
Secured by pledge of securities	86,559
Unsecured/uncollateralized	<u>\$ 0</u>

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Cash and investments are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the state treasurer.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Board that the fiscal agent has failed to pay deposited funds upon demand.

Cash also includes \$2,140,420 in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local governments entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA - R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA - R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 4 - CAPITAL ASSETS

A summary of changes in general fixed assets follows:

	1-1-2007	Increase	Decrease	12-31-2007
Capital Assets not being depreciated:				
Land	\$ 131,364			\$ 131,364
Construction in progress	159,803	\$ 408,978		568,581
Total capital assets not being depreciated	290,967	408,978	0	699,945
Other capital assets:				
Buildings	1,181,305	17,940		1,179,245
Vehicles	1,930,323			1,830,323
Fire fighting equipment and tools	480,948	226,121		707,069
Radios and paging equipment	345,251	15,699		360,950
Furniture, fixtures, and equipment	149,895	16,432		166,327
Fire hydrants and water supply lines	1,558,985	374,521		1,933,506
Total other capital assets at historical cost	5,626,707	650,713	0	6,277,420
Less: Accumulated depreciation for:				
Buildings	(138,650)	(30,251)		(168,901)
Vehicles	(1,186,856)	(103,785)		(1,290,751)
Fire fighting equipment and tools	(289,331)	(55,323)		(344,654)
Radios and paging equipment	(180,293)	(28,158)		(208,451)
Furniture, fixtures, and equipment	(71,390)	(23,909)		(95,299)
Fire hydrants and water supply lines	(482,185)	(77,340)		(559,535)
Total accumulated depreciation	(2,328,615)	(318,776)	0	(2,647,591)
Governmental activities capital assets, net	\$ 3,588,859	\$ 740,915	\$ 0	\$ 4,329,774

NOTE 5 - AD VALOREM TAXES

All taxable property located within the State of Louisiana is subject by law to taxation on the basis of its assessed valuation. The assessed value is determined by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property were to be assessed at 10% of fair market value; agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax District. The assessor is required to re-appraise all property very four years.

The Sheriff of Pointe Coupee Parish, as provided by State Law, is the official tax collector of general property taxes levied by the Parish. By agreement, the Sheriff receives a commission of approximately 4.15%.

The millage rates are adopted in late October. The taxes are levied and notices are mailed out in mid November of the year. All taxes are due by December 31 of the year and are delinquent on January 1 of the next year, which is also the lien date.

State Law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. If taxes are not paid by the due date of December 31, the taxes bear interest at one and one-fourth percent (1.25%) per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

Property taxes are recognized as revenue in the year for which they are levied and become due. The majority of the year's taxes are usually collected in November and December of the year. Any amounts not collected at December 31 are shown as accounts receivable.

FIRE PROTECTION DISTRICT NO. 5 OF THE PARISH OF POINTE COUPEE, LOUISIANA NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2007, taxes of \$731,105.95 were levied on property with assessed valuations totaling \$179,671,963 at the rate of 4.37 mills for the purpose of maintaining and operating the District's fire protection facilities, for purchasing fire trucks and other fire fighting equipment and paying the cost of obtaining water for fire protection purposes, including charges for fire hydrant rentals and service and for the purpose of paying the cost of acquiring, improving, or constructing fire protection facilities of the Fire Protection District, constituting works of public improvement, title to which shall be in the public.

NOTE 6 - COST SHARING PENSION PLAN

Plan Description, Contribution Information, and Funding Policies

In accordance with LA R.S. 33:2036 G.(2), the District provides a Length of Service Awards Program (LOSAP) to all eligible volunteer firemen based upon the District's point system used to determine who is active. The program provides three benefits:

1. Pre-Entitlement Death, if a member dies before reaching entitlement age, the named beneficiary will receive the greater of \$20,000, (the face amount of the life insurance provided by the plan), or the present value of the member's earned benefit. This lump-sum benefit is payable upon death from any cause. It is not limited to an emergency duty. This applies to all members ages 65 and younger (without evidence of insurability) as well as those members over age 65 who qualify for life insurance. Non-insured members will receive the value of their earned benefit payable in the manner established by the plan sponsor.
2. Pre-Entitlement Disability, if a member becomes totally and permanently disabled from any cause before reaching entitlement age, a cash lump-sum benefit is immediately paid from the plan. This amount is based on the discounted present value of his earned benefit and not the monthly benefit to which he is entitled at his entitlement age. In addition, the member's death benefit continues for life.
3. Monthly Entitlement Benefit, at entitlement age, members are entitled to a monthly income from the plan payable for life, with 120 payments guaranteed. The benefit formula in this plan is:
 - a. \$20.00 per month for each year of past service (service before the plan begins) to a maximum of 15 years.
 - b. \$20.00 per month for each year of future service (service after the plan begins).
 - c. \$800.00 maximum monthly benefit (40 total years of service).

The monthly entitlement benefits begin at age 60 and after participating in the plan at least 1 year. The term "entitlement" is used rather than "retirement" because volunteers do not have to leave the organization or become less active to draw benefits. Each year of active service adds to a member's monthly benefit. This benefit becomes 100% vested (guaranteed) after 5 years of service.

For 2007, the District made the following contributions for active firemen:

Annual year service	\$ 27,228
Life insurance	12,334
Administrative fee (\$600 plus \$6 per plan participant)	938
	<u>\$ 40,500</u>

NOTE 7 - RISK RETENTION

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee medical insurance; and natural disasters. The District carries commercial insurance for risks of loss or damage to property, general liability, and medical insurance. There were no significant reductions in insurance coverage in 2007 from coverage in the prior year. Settled claims has not exceeded this commercial coverage in the past three fiscal years.

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 8 - LITIGATION AND CLAIMS

There were no judgments, claims or similar contingencies pending against the District at December 31, 2007.

NOTE 9 - CONTINGENCIES

The District is received a federal grant which is expected to be completed in 2008. The grant program is subject to audit by agents of the granting authorities the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of this audit is not believed to be material.

NOTE 10 - COMPENSATION PAID TO BOARD MEMBERS

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to board members is as follows:

Joseph Gosserand	\$	390
Greg Johnson		420
Elie James Part, Jr.		390
Geraldine Simmons		360
Lawrence Smith		390
	\$	<u>1,950</u>

NOTE 11 - FEDERAL FINANCIAL ASSISTANCE

The District received a \$253,546 grant from the U.S. Department of Homeland Security - Federal Emergency Management Assistance.

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Required Supplementary Information

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**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2007**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes -				
Ad valorem	\$ 700,215	\$ 700,247	\$ 749,072	\$ 49,425
Sales	160,000	165,000	164,822	(178)
Intergovernmental revenues -				
State fire insurance rebate	26,012	27,977	27,977	0
State revenue sharing	12,743	12,500	13,080	580
Miscellaneous revenues -				
Interest earned	100,000	130,000	126,858	(3,142)
Other		2,468	3,018	552
Total Revenues	988,970	1,038,190	1,085,407	47,217
Expenditures				
Current operations -				
Administrative labor	7,200	7,200	7,350	(150)
Commission members per diem	1,800	1,890	1,950	(60)
Firemen's benefit program	39,000	40,500	40,500	0
Professional fees	4,800	5,000	4,650	350
Tax collector fees	30,000	30,000	30,342	(342)
Publishing and printing	2,000	2,000	1,821	379
Contribution to volunteers	6,600	6,600	6,600	0
Pre-plan survey	6,350	5,000	5,625	(625)
Vehicle maintenance	30,000	32,000	32,043	(43)
Firefighting equipment maintenance	12,000	11,000	8,866	2,134
Radios and pagers maintenance	5,000	30,000	6,708	23,292
Hydrant maintenance	2,000	6,000	0	6,000
Building maintenance	15,500	18,000	12,071	5,929
Uniforms and protective gear	29,933	13,271	2,800	10,471
Supplies and small tools	16,347	17,997	4,818	13,179
Utilities	20,000	20,000	18,060	1,940
Telephone	9,000	10,000	8,963	1,037
Insurance	45,400	52,427	52,665	(238)
Training and fire prevention	14,750	17,250	11,237	6,013
Office and computer supplies	6,000	3,500	4,262	(762)
All others	12,200	14,300	8,228	6,072
Capital outlays -				
Land	200,000	200,000	0	200,000
Buildings and improvements	650,100	905,634	426,918	478,916
Furniture, fixtures, and equipment	0	15,054	16,432	(1,378)
Radios and paging equipment	22,600	7,954	15,699	(7,746)
Fire fighting equipment and tools	43,614	38,890	29,838	7,052
Fire hydrants and water supply lines	374,521	374,521	374,521	0
Total Expenditures	1,808,515	1,864,188	1,132,767	751,421
Excess of Revenues (Expenditures)	(807,545)	(845,998)	(47,360)	798,638
Transfers to capital outlay	(17,344)	(17,344)	(17,344)	0
Fund Balances, Beginning of Year	2,379,874	3,013,658	3,013,658	0
FUND BALANCES, END OF YEAR	\$ 1,754,985	\$ 2,150,316	\$ 2,948,954	\$ 798,638

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Other Supplementary Information

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**FIRE PROTECTION DISTRICT NO. 5
OF THE PARISH OF POINTE COUPEE
NEW ROADS, LOUISIANA
TAXABLE PROPERTY VALUATIONS
SINCE INCEPTION
(UNAUDITED)**

Year	Mills Levied	Assessed Value	Homestead Exemption	Tax to be Paid by Owner	Tax to be Paid by State	Total Tax
1982	5.00	\$ 35,858,478	\$ 6,739,645	\$ 145,597	\$ 33,701	\$ 179,297
1983	5.00	36,544,503	3,923,775	148,106	34,621	182,727
1984	5.00	35,255,637	7,148,133	140,490	35,793	176,283
1985	5.00	36,379,357	7,303,637	145,381	36,521	181,901
1986	5.20	35,665,663	7,517,780	146,369	39,093	185,461
1987	5.20	34,716,921	7,699,051	140,493	40,035	180,528
1988	5.60	32,427,835	7,315,070	140,632	40,964	181,596
1989	5.60	32,717,245	7,452,905	141,480	71,736	183,217
1990	5.60	32,886,663	7,532,701	141,982	42,183	184,165
1991	5.60	34,608,287	7,550,596	151,523	42,283	193,807
1992	5.42	103,494,211	7,696,535	519,224	41,718	560,942
1993	5.22	103,772,883	7,892,091	500,499	41,199	541,698
1994	5.22	149,344,422	7,998,221	737,828	41,753	779,581
1995	5.22	147,777,641	8,153,591	728,838	42,564	771,403
1996	5.22	147,914,904	8,854,110	725,898	46,221	772,119
1997	5.00	143,387,429	9,128,863	671,295	45,645	716,940
1998	5.00	138,966,787	9,240,394	648,734	46,202	694,936
1999	5.00	137,371,076	9,588,524	638,915	47,943	686,858
2000	4.86	142,320,366	10,899,159	639,680	52,000	691,680
2001	4.45	218,091,512	10,843,784	922,259	48,261	970,520
2002	4.45	159,720,484	11,038,924	661,639	49,130	710,769
2003	4.45	149,751,055	11,012,384	666,398	49,012	715,410
2004	4.37	164,460,560	12,010,100	718,700	52,488	666,212
2005	4.37	167,732,270	12,154,840	679,877	53,121	732,997
2006	4.37	172,869,253	12,329,360	701,563	53,883	755,446
2007	4.37	167,300,353	12,371,610	731,106	54,068	785,174

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OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS

The following pages contain a report on compliance with laws and regulations and on internal control over financial reporting as required by Government Auditing Standards, issued by the Comptroller General of the United States. This report is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material misstatements in internal control or compliance matters that would be material to the presented financial statements.

George F. Delaune

CERTIFIED PUBLIC ACCOUNTANT

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OFFICERS ASSOCIATION

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF THE BASIC FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

**Board of Commissioners
Fire Protection District No. 5 of the
Parish of Pointe Coupee
New Roads, Louisiana**

I have audited the financial statements of governmental activities of FIRE PROTECTION DISTRICT NO. 5 OF THE PARISH OF POINTE COUPEE, LOUISIANA (the "District"), a component unit of the Pointe Coupee Parish Police Jury, as of and for the year ended December 31, 2007, and have issued my report thereon dated February 18, 2008. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the Louisiana Governmental Audit Guide.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the District's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements; but not for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is a more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

My consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, and contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my

audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that is required to be reported under Government Auditing Standards.

This report is intended for the information and use of the District and its management, the Police Jury of the Parish of Pointe Coupee, New Roads, Louisiana (oversight entity), and the Legislative Auditor for the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. However, by provisions of state law, this report is a public document, and it has been distributed to appropriate officials.

George F. Delaune, CPA

February 18, 2008

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2007**

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the basic financial statements of Fire Protection District of the Parish of Pointe Coupee, Louisiana.
2. No instances of noncompliance were disclosed during the audit of the financial statements.
3. No significant deficiencies were disclosed during the audit of the financial statements.
4. The District expended \$198,389 in federal awards during the year.

B. FINDINGS--FINANCIAL STATEMENTS AUDIT

NONE

**FIRE PROTECTION DISTRICT NO. 5 OF THE
PARISH OF POINTE COUPEE, LOUISIANA
RESOLUTION OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2006**

All prior year audit findings have been resolved.